	September-06						August-06								Curre FYTI		Prior Year FY06		3 Years Ended	5 Years Ended			
		Alloc	ation	Returns-0		Returns			Alloc	ation_	Returns	-Month		Alloca		Returns	-Month	Return	ns	Retur		6/30/2006	6/30/2006
LABOR OAR ROMESTIC FOLLEY	Market Value	Actual	Policy(1)	Gross	Net	Gross	Net	Market Value	Actual	Policy(1)	Gross	Net	Market Value	Actual	Policy(1)	Gross	Net	Gross	Net	Gross	Net	Net	Net
LARGE CAP DOMESTIC EQUITY Structured Growth LA Capital	155,871,032	4.3%	4.3%	1.87%	1.81%	3.31%	3.29%	146,279,328	4.1%	4.3%	2.17%	2.15%	143,278,078	4.1%	4.3%	-3.49%	-3.51%	1.87%	1.81%	12.12%	11.88%	N/A	N/A
Total Structured Growth Russell 1000 Growth	155,871,032	4.3%		1.87% 3.94%	1.81% 3.94%	3.31%	3.29% 2.75%	146,279,328	4.1%	4.3%	2.17% 3.12%	2.15% 3.12%	143,278,078	4.1%	4.3%	-3.49% -1.90%	-3.51% -1.90%	1.87% 3.94%	1.81% 3.94%	12.12% 6.12%	11.88% 6.12%	12.99% 8.34%	
Structured Value																							
LSV	159,926,657	4.5%	4.3%	4.58%	4.48%	1.81%	1.77%	157,076,826	4.4%	4.3%	0.88%	0.85%	155,863,013	4.5%	4.3%	1.83%	1.80%	4.58%	4.48%	16.39%	15.93%	21.06%	12.29%
Russell 1000 Value				6.22%	6.22%	1.99%	1.99%				1.67%	1.67%				2.43%	2.43%	6.22%	6.22%	12.10%	12.10%	15.70%	6.89%
Enhanced Russell 1000 Index LA Capital	149,233,954	4.2%	4.0%	3.56%	3.51%		2.92%	190,270,463	5.4%	5.5%	1.76%	1.74%	187,111,657	5.4%	5.5%	-1.13%	-1.15%	3.56%	3.51%	12.74%	12.49%	12.73%	3.75%
Russell 1000				5.06%	5.06%	2.37%	2.37%				2.40%	2.40%				0.22%	0.22%	5.06%	5.06%	9.08%	9.08%	12.05%	3.12%
Enhanced S&P 500 Index Northern Trust	450 004 700	4.2%	4.00/	6.59%	C FC0/	2.000/	2.070/	407 040 705	F C0/	5.5%	0.500/	0.550/	100 757 104	5.5%	F F0/	0.82%	0.040/	C F00/	C FC0/	0.400/	0.220/	44 220/	0.040
Westridge	152,291,722 170,281,907	4.2%	4.0% 4.3%	5.76%	6.56% 5.68%		3.07% 2.54%	197,640,705 205,764,408	5.6% 5.8%	4.3%	2.56%	2.55% 2.42%	192,757,104 201,010,737	5.8%	5.5% 4.3%	0.66%	0.81% 0.64%	6.59% 5.76%	6.56% 5.68%	9.43% 9.10%	9.33% 8.80%	11.32% 11.46%	2.81%
Wells Capital	97,366,302	2.7%		1.38%	1.21%		-0.18%	97,366,192	2.7%	2.9%	1.49%	1.43%	95,944,297	2.7%	2.9%	0.01%	-0.05%	1.38%	1.21%	N/A	N/A	N/A	
Franklin	102,377,967	2.9%	2.9%	N/A	N/A	1.60%	1.60%	-	0.0%	0.0%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Enhanced S&P 500 Index S&P 500	522,317,898	14.6%	11.3%	5.22% 5.67%	5.15% 5.67%		2.22% 2.58%	500,771,305	14.1%	12.7%	2.30% 2.38%	2.28% 2.38%	489,712,138	14.0%	12.7%	0.59% 0.62%	0.57% 0.62%	5.22% 5.67%	5.15% 5.67%	8.77% 8.63%	8.58% 8.63%	11.40% 11.22%	2.76 % 2.49%
S&P 500 130/30																							
State Street S&P 500	67,869,139	1.9%	2.0%	5.80% 5.67%	5.79% 5.67%		2.77% 2.58%	65,380,936	1.8%	2.0%	2.07% 2.38%	2.07% 2.38%	64,057,821	1.8%	2.0%	0.86% 0.62%	0.86% 0.62%	5.80% 5.67%	5.79% 5.67%	9.65% 8.63%	9.62% 8.63%	11.55% 11.22%	2.70 % 2.49%
TOTAL LARGE CAP DOMESTIC EQUITY	1,055,218,680	29.4%	28.9%	4.39%	4.32%	2.49%	2.47%	1,059,778,858	29.9%	28.9%	1.96%	1.94%	1,040,022,707	29.8%	28.9%	-0.10%	-0.13%	4.39%	4.32%	11.16%	10.93%	13.21%	3.86%
S&P 500	1,000,210,000	201170	20.070	5.67%	5.67%		2.58%	1,000,770,000	20.070	20.070	2.38%	2.38%	1,010,022,707	20.070	20.070	0.62%	0.62%	5.67%	5.67%	8.63%	8.63%	11.22%	2.49%
SMALL CAP DOMESTIC EQUITY Manager-of-Managers																							
SEI	258,184,447	7.2%	7.1%	0.17%	-0.01%		1.39%	236,473,105	6.7%	7.1%	2.35%	2.29%	231,250,585	6.6%	7.1%	-3.53%	-3.59%	0.17%	-0.01%	14.39%	13.56%	18.31%	
Russell 2000 + 200bp (annually)	400 000 000	0.00/	0.00/	0.94%	0.94%		1.00%	04 040 470	0.00/	0.00/	3.13%	3.13%	00 707 544	0.00/	0.00/	-3.09%	-3.09%	0.94%	0.94%	16.86%	16.86%	21.06%	10.71%
Callan Russell 2000	100,226,983	2.8%	2.8%	-0.79% 0.44%	-0.91% 0.44%	1.06% 0.83%	1.02% 0.83%	91,910,478	2.6%	2.8%	2.42% 2.96%	2.38% 2.96%	89,737,541	2.6%	2.8%	-4.16% -3.25%	-4.20% -3.25%	-0.79% 0.44%	-0.91% 0.44%	N/A	N/A	N/A	N/A
TOTAL SMALL CAP DOMESTIC EQUITY Russell 2000	358,411,430	10.0%	9.9%	-0.10% 0.44%	-0.27% 0.44%		1.29% 0.83%	328,383,583	9.3%	9.9%	2.37% 2.96%	2.32% 2.96%	320,988,126	9.2%	9.9%	-3.71% -3.25%	-3.76% -3.25%	-0.10% 0.44%	-0.27% 0.44%	14.23% 14.58%	13.40% 14.58%	18.25% 18.70%	7.97% 8.50%
INTERNATIONAL EQUITY				0.4476	0.4476	0.0376	0.0376				2.30%	2.50%				-3.25%	-3.2376	0.4478	0.4478	14.50%	14.50%	10.70%	0.30%
Large Cap - Core																							
State Street MSCI EAFE (2)	49,718,803	1.4%	1.4%	3.53% 3.93%	3.40% 3.93%		-0.39% 0.15%	49,979,812	1.4%	1.4%	2.75% 2.75%	2.71% 2.75%	48,642,723	1.4%	1.4%	1.11% 0.99%	1.07% 0.99%	3.53% 3.93%	3.40% 3.93%	28.48% 26.56%	27.85% 26.56%	20.61% 20.76%	6.87% 5.94%
Large Cap - Active																							
Capital Guardian	149,602,875	4.2%		5.05%	4.95%		0.62%	148,629,191	4.2%	4.1%	3.55%	3.52%	143,700,941	4.1%	4.1%	0.79%	0.76%	5.05%	4.95%	28.45%	28.01%	21.32%	6.58%
LSV	147,318,386	4.1%	4.1%	6.04%	5.93%		1.82%	144,635,973	4.1%	4.1%	2.95%	2.92%	140,656,249	4.0%	4.1%	1.12%	1.09%	6.04%	5.93%	28.27%	27.77%	N/A	N/A
Bank of Ireland Total Large Cap - Active	48,795,036 345,716,297	1.4% 9.6%	1.4% 9.7%	3.18% 5.20%	3.02% 5.09%	-1.67% 0.82%	-1.72% 0.79%	49,621,925 342,887,089	1.4% 9.7%	1.4% 9.7%	4.42% 3.42%	4.37% 3.39%	47,605,582 331,962,772	1.4% 9.5%	1.4% 9.7%	0.49%	0.44% 0.85%	3.18% 5.20%	3.02% 5.09%	22.75% 27.62%	22.00% 27.11%	19.16% 21.84%	N/A 7.14%
MSCI EAFE - 50% Hedged	343,710,297	9.0%	9.176	4.87%	4.87%		0.90%	342,667,069	9.1 76	9.176	2.93%	2.93%	331,902,772	9.5%	9.176	0.98%	0.98%	4.87%	4.87%	26.72%	26.72%	22.56%	6.89%
Small Cap - Active																							
Lazard	47,490,713	1.3%	1.4%	1.55%	1.38%		0.65%	47,155,537	1.3%	1.4%	3.02%	2.97%	45,852,832	1.3%	1.4%	-2.12%	-2.17%	1.55%	1.38%	25.84%	25.04%	29.34%	N/A
Wellington	47,538,919	1.3%		3.42% 2.47%	3.21% 2.29%	0.71% 0.71%	0.64% 0.64%	47,204,261	1.3%	1.4% 2.8%	2.38%	2.31% 2.64%	46,215,861	1.3%	1.4% 2.8%	0.30%	0.23% -0.98%	3.42% 2.47%	3.21%	24.33% 25.07%	23.35%	25.26%	N/A N/A
Total Small Cap - Active Citigroup Broad Market Index < \$2BN	95,029,632	2.6%	2.0%	1.55%	1.55%		0.70%	94,359,798	2.7%	2.0%	2.70% 2.90%	2.90%	92,068,693	2.6%	2.0%	-0.92% -2.00%	-2.00%	1.55%	2.29% 1.55%	29.21%	24.18% 29.21%	27.28% 32.38%	N/A
TOTAL INTERNATIONAL EQUITY	490,464,732	13.7%	13.8%	4.49%	4.36%	0.68%	0.64%	487,226,699	13.7%	13.8%	3.21%	3.17%	472,674,188	13.5%	13.8%	0.55%	0.51%	4.49%	4.36%	27.22%	26.61%	22.77%	8.74%
MSCI EAFE - 50% Hedged	,,			4.87%	4.87%		0.90%	,,,			2.93%	2.93%	,,			0.98%	0.98%	4.87%	4.87%	26.72%	26.72%	22.56%	6.89%
EMERGING MARKETS EQUITY Core																							
JP Morgan	32,259,972	0.9%	0.8%	7.94%	7.76%		2.19%	31,550,961	0.9%	0.8%	3.69%	3.63%	30,556,104	0.9%	0.8%	1.81%	1.75%	7.94%	7.76%	N/A	N/A	N/A	N/A
PanAgora	27,216,721	0.8%	0.8%	5.08%	4.96%		0.46%	27,082,293	0.8%	0.8%	2.30%	2.26%	26,472,525	0.8%	0.8%	2.21%	2.17%	5.08%	4.96%	N/A	N/A	N/A	
WestLB	27,587,476	0.8%	0.0%	3.05%	2.94%		0.26%	27,505,200	0.8%	0.0%	1.22%	1.18%	27,174,244	0.8%	0.0%	1.51%	1.47%	3.05%	2.94%	N/A	N/A	N/A	
UBS Total Core	49,154,014 136,218,183	1.4% 3.8%	1.4% 3.9%	4.88% 5.25%	4.67% 5.09%		0.59% 0.87%	48,832,854 134,971,308	1.4% 3.8%	1.4%	2.37% 2.42%	2.30% 2.37%	47,702,162 131,905,035	1.4% 3.8%	1.4% 3.9%	1.78% 1.82%	1.71% 1.77%	4.88% 5.25%	4.67% 5.09%	N/A 36.32%	N/A 35.59%	N/A 32.44%	N/A 18.61%
MSCI Emerging Markets	130,210,100	3.070	3.370	5.01%	5.01%	0.84%	0.84%	104,571,500	3.070	3.370	2.60%	2.60%	101,300,000	3.070	3.370	1.50%	1.50%	5.01%	5.01%	35.91%	35.91%	22.39%	12.89%
Small Cap DFA	30,464,480	0.8%	0.9%	8.78%	8.53%	2.77%	2.69%	29,643,828	0.8%	0.9%	3.47%	3.39%	28,648,544	0.8%	0.9%	2.30%	2.22%	8.78%	8.53%	N/A	N/A	N/A	N/A
MSCI Emerging Markets				5.01%	5.01%	0.84%	0.84%				2.60%	2.60%				1.50%	1.50%	5.01%	5.01%				
TOTAL EMERGING MARKETS EQUITY MSCI Emerging Markets	166,682,663	4.6%	4.8%	5.88% 5.01%	5.71% 5.01%		1.20% 0.84%	164,615,136	4.6%	4.8%	2.61% 2.60%	2.55% 2.60%	160,553,579	4.6%	4.8%	1.90% 1.50%	1.85% 1.50%	5.88% 5.01%	5.71% 5.01%	35.20% 35.91%	34.40% 35.91%	32.05% 34.76%	18.40% 21.54%
DOMESTIC FIXED INCOME Core Bond																							
Western Asset	82,987,062	2.3%	2.4%	4.34%	4.29%			77,433,511	2.2%	2.4%			76,075,541	2.2%	2.4%	1.62%		4.34%	4.29%	-0.95%	-1.15%	2.65%	
Lehman Aggregate				3.81%	3.81%	0.88%	0.88%				1.53%	1.53%				1.35%	1.35%	3.81%	3.81%	-0.81%	-0.81%	2.05%	4.97%
Index Bank of ND	153,763,967	4.3%	4.2%	3.78%	3.77%	0.95%	0.94%	152,314,714	4.3%	4.2%	1.55%	1.54%	150,012,288	4.3%	4.2%	1.25%	1.24%	3.78%	3.77%	-1.31%	-1.37%	1.53%	5.24%
Total Index	153,763,967 153,763,967			3.78% 3.78%	3.77%		0.94%	152,314,714			1.55%		150,012,288 150,012,288	4.3% 4.3%	4.2%	1.25%		3.78% 3.78%	3.77% 3.77%	-1.31% -0.63%	-1.37% -0.69%	2.10%	
Lehman Gov/Credit	.55,105,551	2.070	/0	3.91%	3.91%		0.98%	.02,014,714		/3	1.58%	1.58%	.00,012,200		/0	1.30%	1.30%	3.91%	3.91%	-1.52%	-1.52%	1.60%	5.13%
Convertibles																							
TCW (3)	72,119,440	2.0%	2.4%	2.97%		1.49%		71,135,173	2.0%	2.4%			69,736,126	2.0%	2.4%	-0.65%		2.97%	2.85%	5.00%	4.54%	6.78%	
Merrill Lynch All Convertibles (4)				2.79%	2.79%	1.19%	1.19%				1.35%	1.35%				0.23%	0.23%	2.79%	2.79%	9.37%	9.37%	8.01%	4.94%

	September-06							August-06					July-06					Current FYTD		Prior Year FY06		3 Years Ended	5 Year Ende
	Allocation			Returns-Quarter		Returns-Month Gross Net		Allocation Market Value Actual Police			Returns	-Month Net	Allocation Returns-M Market Value Actual Policy(1) Gross				-Month Net			Returns Gross Net		6/30/2006 Net	6/30/20 Net
BBB Average Quality	Warket value	Actual	r Olicy(1)	01033	INCL	01033	INCL	Market value	Actual	Olicy(1)	GIUSS	INCL	Market value	Actual	Olicy(1)	GIUSS	INCL	01033	INCL	01033	IVEL	INCL	INCL
Wells Capital	82,754,608	2.3%	2.4%	4.62%	4.58%	1.02%	1.04%	76,163,148	2.1%	2.4%	1.99%	1.95%	74,714,705	2.1%	2.4%	1.54%	1.52%	4.62%	4.58%	-2.49%	-2.70%	3.36%	5.5
Lehman US Credit BAA	,,			4.80%	4.80%	1.13%	1.13%	,,			2.02%	2.02%	,,			1.58%	1.58%	4.80%	4.80%	-2.37%	-2.37%	2.39%	6.10
Private Debt																							
Prudential	83,002,971	2.3%	2.4%	3.89%	3.84%	0.94%	0.92%	77,375,498	2.2%	2.4%	1.55%	1.53%	76,237,880	2.2%	2.4%	1.36%	1.34%	3.89%	3.84%	0.07%	-0.13%	N/A	N
Lehman Aggregate	, ,			3.81%	3.81%	0.88%	0.88%				1.53%	1.53%				1.35%	1.35%	3.81%	3.81%	-0.81%	-0.81%	N/A	٨
Timberland																							
ΓIR - Teredo (5)	59,053,528	1.6%	1.6%	0.00%	-0.19%	0.00%	-0.06%	59,053,528	1.7%	1.7%	0.00%	-0.06%	59,053,528	1.7%	1.7%	0.00%	-0.06%	0.00%	-0.19%	-0.71%	-1.44%	7.62%	
TIR - Springbank	123,707,026	3.4%	3.4%	0.02%	-0.06%	0.00%	-0.03%	123,707,029	3.5%	3.5%	0.00%	-0.03%	123,729,855	3.5%	3.5%	0.02%	-0.01%	0.02%	-0.06%	13.88%	13.53%	N/A	
Total Timberland	182,760,554	5.1%	5.1%	0.01%	-0.10%	0.00%	-0.04%	182,760,557	5.2%	5.2%	0.00%	-0.04%	182,783,383	5.2%	5.2%	0.01%	-0.02%	0.01%	-0.10%	9.89%	9.43%	20.37%	
NCREIF Timberland Index				3.49%	3.49%	1.15%	1.15%				1.15%	1.15%				1.15%	1.15%	3.49%	3.49%	19.69%	19.69%	13.94%	I
TOTAL DOMESTIC FIXED INCOME Lehman Aggregate	657,388,602	18.3%	19.0%	2.74% 3.81%	2.67% 3.81%	0.73% 0.88%	0.71% 0.88%	637,182,601	18.0%	19.0%	1.25% 1.53%	1.22% 1.53%	629,559,923	18.0%	18.9%	0.74% 1.35%	0.72% 1.35%	2.74% 3.81%	2.67% 3.81%	3.41% -0.81%	3.12% -0.81%	8.91% 2.05%	8.1 4.9
				0.0170	0.0770	0.0070	0.0070				1.0070	7.0070				7.0070	1.0070	0.0170	0.0170	0.0770	0.0170	2.0070	,,,
HIGH YIELD BONDS Core																							
Loomis Sayles	105 475 134	2.9%	2.9%	4.98%	4.85%	1.69%	1.65%	103,720,127	2.9%	2.9%	1.81%	1.77%	101,998,243	2.9%	2.9%	1.39%	1.35%	4.98%	4.85%	5.26%	4.74%	N/A	
Sutter/Wells Capital	103,825,462	2.9%	2.9%	2.97%	2.84%	0.92%	0.88%	102,874,062	2.9%	2.9%	0.79%	0.75%	102,217,389	2.9%	2.9%	1.23%	1.19%	2.97%	2.84%	5.22%	4.70%	N/A	
Total Core	209,300,596	5.8%	5.8%	3.97%	3.84%	1.31%	1.27%	206,594,189	5.8%	5.8%	1.30%	1.26%	204,215,632	5.8%	5.8%	1.31%	1.27%	3.97%	3.84%	5.24%	4.72%	5.70%	3.
LB High Yield 2% Issuer Contstrained Index				3.76%	3.76%	1.38%	1.38%				1.48%	1.48%				0.86%	0.86%	3.76%	3.76%	4.38%	4.38%	N/A	
Mezzanine Debt																							
Goldman Sachs	1,499,378	0.0%	0.0%	-0.04%	0.00%	-0.04%	0.00%	998,963	0.0%	0.0%	0.00%	0.00%	998,963	0.0%	0.0%	0.00%	0.00%	-0.04%	0.00%	N/A	N/A	N/A	
TOTAL HIGH YIELD BONDS	210,799,974	5.9%	5.9%	3.95%	3.82%	1.30%	1.26%	207,593,152	5.9%	5.9%	1.29%	1.25%	205,214,595	5.9%	5.9%	1.30%	1.26%	3.95%	3.82%	5.24%	4.72%	8.34%	7.4
B High Yield 2% Issuer Contstrained Index	,,,,,,,,,,	2,0,0	2.070	3.76%	3.76%	1.38%	1.38%	,,,,,,,,,,	2.070	2.070	1.48%	1.48%		2.0,0	2.370	0.86%	0.86%	3.76%	3.76%	4.38%	4.38%	8.48%	8.6
NTERNATIONAL FIXED INCOME																							
International Sovereign																							
UBS Global	87,838,193	2.4%	2.5%	-0.07%	-0.15%	-0.60%	-0.63%	88,368,713	2.5%	2.5%	0.08%	0.05%	88,300,980	2.5%	2.5%	0.46%	0.43%	-0.07%	-0.15%	0.47%	0.13%	5.24%	9.9
Citigroup Non-US Gov't Bond Index				0.89%	0.89%	-0.59%	-0.59%				0.79%	0.79%				0.69%	0.69%	0.89%	0.89%	-0.11%	-0.11%	5.01%	9.5
International Core																							
Brandywine	90,028,533	2.5%	2.5%	2.04%	1.93%	-0.23%	-0.27%	90,238,834	2.5%	2.5%	0.72%	0.68%	89,685,298	2.6%	2.5%	1.55%	1.51%	2.04%	1.93%	4.33%	3.89%	8.39%	
Lehman Global Aggregate (ex-US)				1.13%	1.13%	-0.56%	-0.56%				0.92%	0.92%				0.77%	0.77%	1.13%	1.13%	3.83%	3.83%	5.69%	
TOTAL INTERNATIONAL FIXED INCOME Citigroup Non-US Gov't Bond Index	177,866,726	5.0%	5.1%	0.99% 0.89%	0.89% 0.89%	-0.42% -0.59%	-0.45% -0.59%	178,607,547	5.0%	5.1%	0.40% 0.79%	0.37% 0.79%	177,986,278	5.1%	5.1%	1.00% 0.69%	0.97% 0.69%	0.99% 0.89%	0.89% 0.89%	2.39% 0.00%	2.01% 0.00%	6.82% 5.05%	10.9
REAL ESTATE	400 000 470			4.000/	4.550/	0.450/	0.440/	100 000 070			4 470/	4 400/	105 000 001			0.040/	0.000/	4.000/	4.550/	04.440/	00 040/	47.000/	40.0
INVESCO	136,626,479 138,116,547			1.66% 4.62%	1.55% 4.36%	0.15% 1.49%	0.11% 1.41%	133,368,373 136,200,359			1.47% 1.67%	1.43% 1.59%	135,096,694 134,068,775			0.04% 1.39%	0.00% 1.31%	1.66% 4.62%	1.55% 4.36%	24.41% 22.25%	23.84% 21.05%	17.33% 17.14%	12.3 12.5
J.P. Morgan Strategic & Special Funds J.P. Morgan Alternative Property Fund	30,257,549			-2.58%	-2.82%	-0.72%	-0.80%	30,257,549			-0.72%	-0.80%	30,257,549			-1.17%	-1.25%	-2.58%	-2.82%	22.25% N/A	21.05% N/A	17.14% N/A	12.5
TOTAL REAL ESTATE	305,000,575	8.5%	6.9%	2.59%	2.40%	0.67%	0.61%	299,826,281	8.5%	6.9%	1.34%	1.28%	299,423,018	8.6%	6.9%	0.56%	0.50%	2.59%	2.40%	22.98%	22.09%	17.09%	12.3
NCREIF Total Index	000,000,010	0.070	0.070	4.01%	4.01%	1.32%	1.32%	200,020,207	0.070	0.070	1.32%	1.32%	200, 120,010	0.070	0.070	1.32%	1.32%	4.01%	4.01%	18.22%	18.22%	15.63%	12.1
ALTERNATIVE INVESTMENTS																							
Brinson IVCF III	694,580			12.77%	12.77%	12.77%	12.77%	615,942			0.00%	0.00%	615,942			0.00%	0.00%	12.77%	12.77%	29.82%	26.32%	19.53%	18.0
Brinson IVCF II	60,623			0.00%	0.00%	0.00%	0.00%	60,623			0.00%	0.00%	60,623			0.00%	0.00%	0.00%	0.00%	22.67%	22.67%	13.90%	-0.5
Coral Partners II	100,201			0.13%	0.13%	0.00%	0.00%	100,201			0.00%	0.00%	100,201			0.13%	0.13%	0.13%	0.13%	3.74%	3.74%	6.19%	-9.2
Coral Partners V	9,789,878			-0.31%	-0.31%	0.00%	0.00%	9,789,878			0.00%	0.00%	9,789,878			-0.31%	-0.31%	-0.31%	-0.31%	13.92%	8.74%	-15.32%	-24.0
Coral Partners V - Supplemental Coral Partners VI	888,947			-0.70%	-0.70% -0.08%	0.00%	0.00%	888,947			0.00%	0.00%	888,947			-0.70%	-0.70%	-0.70% -0.08%	-0.70% -0.08%	14.63% -0.91%	10.53% -6.22%	10.33% -10.14%	
Brinson 1998 Partnership Fund	15,038,305 2,060,547			-0.08% 4.03%	4.03%	4.03%	0.00% 4.03%	13,788,305 2,626,846			0.00%	0.00%	13,788,305 2,626,846			-0.08% 0.00%	-0.08% 0.00%	4.03%	4.03%	17.83%	16.52%	15.11%	1.
Brinson 1999 Partnership Fund	5,113,670			8.99%	8.99%	8.99%	8.99%	4,691,761			0.00%	0.00%	4,691,761			0.00%	0.00%	8.99%	8.99%	15.56%	14.27%	12.72%	-1.
Brinson 2000 Partnership Fund	11,945,807			4.86%	4.86%	6.27%	6.27%	11,240,549			-1.31%	-1.31%	13,877,749			-0.01%	-0.01%	4.86%	4.86%	29.66%	28.22%	17.90%	3.
Brinson 2001 Partnership Fund	8,506,532			8.12%	8.12%	8.12%	8.12%	7,867,731			0.00%	0.00%	7,867,731			0.00%	0.00%	8.12%	8.12%	21.20%	19.85%	9.95%	3.
Brinson 2002 Partnership Fund	5,053,515			9.58%	9.58%	6.78%	6.78%	4,732,587			2.62%	2.62%	5,301,135			0.00%	0.00%	9.58%	9.58%	33.89%	32.42%	13.22%	
Brinson 2003 Partnership Fund	1,323,528			3.05%	3.05%	3.05%	3.05%	1,284,387			0.00%	0.00%	1,284,387			0.00%	0.00%	3.05%	3.05%	26.88%	25.48%	6.77%	
Brinson 1999 Non-US Partnership Fund	1,920,189			16.69%	16.69%	0.00%	0.00%	1,920,189			16.69%	16.69%	2,400,859			0.00%	0.00%	16.69%	16.69%	41.81%	40.48%	30.98%	18.
Brinson 2000 Non-US Partnership Fund Brinson 2001 Non-US Partnership Fund	3,360,649			26.11%	26.11%	0.00%	0.00%	3,360,649			23.78%	23.78%	2,715,123			1.88%	1.88%	26.11%	26.11%	36.31%	35.03%	21.65%	13.
Brinson 2001 Non-US Partnership Fund Brinson 2002 Non-US Partnership Fund	4,228,084 5,679,824			7.27% 17.05%	7.27% 17.05%	0.00%	0.00%	4,228,084 5,679,824			7.27% 17.05%	7.27% 17.05%	3,941,502 5,482,532			0.00%	0.00%	7.27% 17.05%	7.27% 17.05%	28.46% 39.42%	27.25% 38.11%	17.46% 22.66%	8.
Brinson 2002 Non-US Partnership Fund	3,675,383			21.45%	21.45%	12.17%	12.17%	4,619,677			8.27%	8.27%	3,152,425			0.00%	0.00%	21.45%	21.45%	39.42%	31.08%	8.89%	
Brinson 2004 Non-US Partnership Fund	1,363,209			-0.77%	-0.77%	0.00%	0.00%	1,363,209			-0.77%	-0.77%	1,373,790			0.00%	0.00%	-0.77%	-0.77%	25.74%	24.56%	N/A	
Brinson BVCF IV	18,160,977			9.17%	9.17%	-0.07%	-0.07%	19,062,506			9.25%	9.25%	17,448,455			0.00%	0.00%	9.17%	9.17%	33.38%	31.35%	19.07%	0.
Adams Street Direct Co-investment Fund	2,200,000			N/A	N/A	N/A	N/A	-			N/A	N/A	-			N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Matlin Patterson Global Opportunities	13,181,290			-5.52%	-5.52%	0.00%	0.00%	13,181,290			-5.52%	-5.52%	13,951,938			0.00%	0.00%	-5.52%	-5.52%	-10.83%	-11.68%	26.48%	
Matlin Patterson Global Opportunities II	24,243,649			0.71%	0.71%	0.00%	0.00%	24,243,649			0.71%	0.71%	24,072,143			0.00%	0.00%	0.71%	0.71%	3.02%	-0.85%	N/A	
InvestAmerica	6,254,715			30.21%		30.21%		4,206,694			0.00%	0.00%	4,206,694			0.00%	0.00%	30.21%	30.21%	8.91%	0.00%	-9.20%	400
Hearthstone MSII Hearthstone MSIII	151,325 353,497			0.00%	0.00%	0.00%	0.00%	750,887 3,809,739			0.00%	0.00%	3,809,739			0.00%	0.00%	0.00% 38.24%	0.00% 38.24%	-14.40% 154.85%	-100.00% 50.61%	-100.00% N/A	
TOTAL ALTERNATIVE INVESTMENTS (6)	145,348,924	4.1%	4.8%	38.24% 6.10%	38.24% 6.10%	2.84%		144,114,154	4.1%	4.8%	2.45%		143,448,706	4.1%	4.8%	38.24% 0.71%	0.71%	6.10%	6.10%	21.20%	59.61% 14.57%	11.40%	-2.
CASH EQUIVALENTS																							
Northern Trust STIF/STEP	19,984,138	0.6%	1.0%	1.39%	1.34%		0.40%	37,300,972	1.1%	1.0%	0.47%		43,935,598	1.3%	1.0%	0.50%	0.48%	1.39%	1.34%	4.52%	4.31%	2.64%	2.
90 Day T-Bill				1.33%	1.33%	0.46%	0.46%				0.44%	0.44%				0.42%	0.42%	1.33%	1.33%	4.00%	4.00%	2.37%	2.2
OTAL PENSION TRUST POLICY TARGET BENCHMARK	3,587,166,444	100.0%	100.0%	3.45% 4.17%	3.34% 4.17%	1.39% 1.44%	1.36% 1.44%	3,544,628,983	100.0%	100.0%	1.90% 2.14%		3,493,806,718	100.0%	100.0%	0.12% 0.53%	0.09% 0.53%	3.45% 4.17%	3.34% 4.17%	13.86% 11.67%	13.18% 11.67%	14.88% 13.14%	7. 6. 3

NOTE: Monthly returns and market values are preliminary and subject to change.

⁽¹⁾ Because each fund within the Pension Trust has a different policy allocation, the consolidated report reflects a weighted average of all of the funds' policy allocations. (2) This benchmark was changed to the MSCI EAFE (unhedged) as of December 1, 2004.
(3) TCW was terminated on September 22, 2006. The portfolio was transferred to Calamos on October 5, 2006.

⁽⁴⁾ Prior to January 1, 2005, the benchmark was the First Boston Convertible Index.
(5) Prior to June 1, 2006, the Toredo properties were under the management of RMK.
(6) Because of the variation in fee calculations in Alternative Investments, only net returns will be shown until June of each year when actual costs are known.